

STATEMENT OF PURPOSE

RS21267C1

Amends Sections 67-4725 and 67-4726 to transform the Idaho Innovation Council at the Department of Commerce to the Idaho Global Entrepreneurial Mission (IGEM) Council and to provide definition and accountability for membership and grant distribution. Adds new sections defining the responsibilities and focus of the IGEM Council and the distribution of commercialization of revenue generated by IGEM research efforts.

FISCAL NOTE

While there is no direct fiscal impact to the General Fund, this legislation corresponds with a budgetary line item recommended by the Governor for the IGEM Grant Fund at the Department of Commerce totaling \$1 million. IGEM related items for ongoing support for the Center for Advanced Energy Studies totals \$2 million, and grants to be distributed by the Higher Education Research Council total \$2 million, though these items are not tied to the adoption of this legislation.

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